

ED-MD2020-0016

13th May 2020

Subject Clarification of changes in excess of 20% in the operating results for year Q1/2018
To Director and General Manager
The Stock Exchange of Thailand

Eureka Design Public Company Limited and its subsidiaries (“the Group”) would like to clarify the changes in excess of 20% in the Group’s operating results for the 1st quarter ended 31st of March 2020, compared to those for the same period ended 31st March 2019.

Eureka Design Public Company Limited and its subsidiaries (“Group”) would like to clarify In the case of the operating results of the Group for the first quarter of 2020 ended March 31, 2020, the change was more than 20% compared to the results of the same period of the previous year, with the total revenue of 25.64 million. Baht has a net loss of 23.47 million baht and a net loss attributable to the parent company of 21.89 million baht. The significant changes are as follows:

1. The Group had sales and service income in the first quarter of 2020 in the amount of 22.80 million baht. Revenue decreased by 74.54 million baht or 77 percent, mainly due to the sluggish economy, especially in the automotive industry, coupled with the change in company’ strategy which focuses on projects with the government.
2. The Group has cost of sales in the first quarter of 2020 in the amount of 20.40 million baht and the gross profit margin (Gross Margin) in the first quarter of 2020 is equal to 8 percent due to affiliated company. There has been an increase in hiring of labor to increase production capacity to meet the project’s deadline.
3. The Group had selling and administrative expenses in the first quarter of year 2020 of 28.17 million baht, a decrease of 5.96 million baht or 17% from the same period last year. The reason was due to the restructuring of the parent company, which is in accordance with the strategy of the company

Please be informed accordingly,

Yours faithfully,

(Mr. Lissapat Kraikruan)
Director